

Peter Allard

July 27, 2023

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS

In Re:

MINING PROJECT WIND DOWN HOLDINGS

INC., f/k/a Compute North Holdings,

Inc.,

Debtor.

Case No. 22-90273

Chapter 11

The Video Conference Deposition of PETER ALLARD,
Appearing remotely from Austin, Texas,
Commencing at 11:03 a.m. (CDT),
Thursday, July 27, 2023,
Before Carol L. Gavigan, CSR-2494, RPR.

Peter Allard

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1 Austin, Texas

2 Thursday, July 27, 2023

3 11:03 a.m. (CDT)

4
5 REPORTER: The attorneys participating in
6 this deposition acknowledge that I am not physically
7 present in the deposition room and that I will be
8 reporting this deposition remotely. They further
9 acknowledge that, in lieu of an oath administered in
10 person, the witness will verbally declare his
11 testimony in this matter is under penalty of perjury.
12 The parties and their counsel consent to this
13 arrangement and waive any objections to this manner of
14 reporting.

15 Counsel, please indicate your agreement
16 by stating your name and your agreement on the record.

17 MR. LEYH: Steven A. Leyh, counsel for
18 Bobs Limited, so agreed.

19 MR. BROWN: Nick Brown, counsel for the
20 Plan Administrator, we agree.

21 PETER ALLARD,
22 was thereupon called as a witness herein, and after
23 having first been duly sworn to testify to the truth,
24 the whole truth and nothing but the truth, was
25 examined and testified as follows:

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EXAMINATION

BY MR. BROWN:

Q. Good morning, Mr. Allard. My name is Nick Brown. I represent the Plan Administrator in the Compute North Holdings Bankruptcy cases, which are currently pending in the Southern District of Texas Bankruptcy Court.

Thank you for being here today.

Could you please state your full name, for the record?

A. Peter Allard.

Q. Mr. Allard, have you ever had a deposition done before?

A. I have been through one in the past, yes.

Q. Okay. Then you should be familiar with how this works. I'll go over just a couple just reminders. This might be your first remote deposition, so it's a little bit different. If you have any problems with hearing me, let me know. My connection should be pretty good, but -- and, likewise, if I have a problem hearing you, I'll let you know and we'll work it out.

If you need me to repeat a question, just feel free to ask me. If you don't understand a question, same thing. It's important, because this whole deposition will be transcribed, that we don't talk over each other. So I'll do my best to wait for

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1 you to finish speaking before I follow up, and I'd
2 appreciate the same courtesy when I'm asking
3 questions, if you would just wait until I'm finished
4 before responding.

5 And you are here on your own without --
6 without an attorney; is that right?

7 A. That is correct.

8 Q. Okay. And you are here on behalf of True North Data
9 Solutions US; is that right?

10 A. Yes, that is correct.

11 Q. Did you receive a copy of the Subpoena requiring
12 True North's appearance at this deposition?

13 A. Yes, I did.

14 Q. All right. I'm going to go ahead and try to drop a
15 copy of that Subpoena into the chat box. That's how
16 we're going to present Exhibits today. I'll label it
17 Exhibit 1.

18 While we're waiting for that to upload,
19 Mr. Allard, just one other question, it's a standard
20 question, but is there any reason that you're aware of
21 that you cannot participate in this deposition today?
22 For example, are you on any medication that might
23 prevent you from understanding or answering my
24 questions?

25 A. No, I am not.

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1 Q. Okay. What I've done is I've dropped Exhibit Number 1
2 into the chat box. Can you access that and open it?

3 A. It's downloading.

4 Okay, I have a copy open.

5 Q. Does this look like what you received?

6 A. At a glance, yes, it does.

7 Q. Okay, great.

8 MR. BROWN: And just for the court
9 reporter's convenience, this document does have the
10 case caption on it. This is the Bankruptcy case that
11 we are appearing for today.

12 BY MR. BROWN:

13 Q. Mr. Allard, what is your relationship to True North
14 Data Solutions, US, Inc.?

15 A. I am the president of True North Data Solutions.

16 Q. Is there an affiliate True North Company in Canada?

17 A. Yes, there is.

18 Q. What is the name of that company?

19 A. True North Data Solutions, LTD?

20 Q. What is your position with that company?

21 A. President.

22 Q. Okay. So for -- for right now, at least, I'm going to
23 refer to True North, and I'll be talking about the US
24 entity, and in the course of our discussion today, if
25 it turns out that they -- that the Canada company is

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1 more relevant, then we can decide another way of
2 referring to them. But for now when I refer to
3 True North, I'll be referring to the US company. Do
4 you understand?

5 A. Yes, I do.

6 Q. All right. How long has True North been in operation?

7 A. Approximately one year. Just over one year.

8 Q. What year was it incorporated?

9 A. It was either late 2021, or early 2022.

10 Q. What is -- excuse me, what does True North do?

11 A. The entity in question specifically manages the
12 purchase and sale of computer servers.

13 Q. What type of computer servers?

14 A. What type of computer servers --

15 Q. Did you say service or servers?

16 A. Servers, hardware, computer hardware.

17 Q. So is True North like a broker?

18 A. That's a fair understanding, yes.

19 Q. Does True North actually purchase or -- purchase
20 servers for itself or sell its own servers?

21 A. It does purchase both for its own use, as well as for
22 resale.

23 Q. Where is True North located?

24 A. True North is located in Austin, Texas.

25 Q. What is the business address?

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1 A. 206 Chesapeake Bay Lane, Austin, Texas, Zip Code
2 78717.

3 Q. How many employees are there?

4 A. Just myself.

5 Q. So you refer to the Canadian company as -- the name is
6 True North Data Solutions, LTD. If it's okay with you
7 I'll refer to that as True North Canada. Would that
8 be okay?

9 A. Yes, it is.

10 Q. What is the relationship, if any, between True North
11 and True North Canada?

12 A. True North is a subsidiary of True North Canada.

13 Q. Does True North Canada do largely the same thing that
14 you were just describing that True North does?

15 A. Its -- its business model is slightly different. It
16 does more data-centered development projects,
17 development and operations.

18 Q. Are you familiar with Compute North?

19 A. Yes, I am.

20 Q. What -- could you give me sort of a general
21 understanding about your familiarity, what is your
22 familiarity with that company?

23 A. My understanding, they were a data-centered developer
24 who offered colocation services within the Bitcoin
25 mining industry.

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1 Q. Does True North deal in the Bitcoin mining industry?

2 A. True North does sell hardware, which some are Bitcoin
3 mining servers, yes.

4 Q. What about True North Canada?

5 A. It does host for Bitcoin miners as well.

6 Q. Could you explain a little bit more of what that
7 means, when you say hosting for Bitcoin miners?

8 A. Yes. True North Canada, as a data-centered developer
9 and operator, will enter into colocation hosting
10 agreements with individuals who have servers that
11 they're seeking to get operational. They will engage
12 inside of that hosting agreement.

13 Q. What sort of services does True North Canada provide
14 in connection with its colocation hosting services?
15 For example, does it provide electricity?

16 A. Provide electricity and boots on the ground
17 operations, physical maintenance of the equipment.

18 Q. Is that -- is it your understanding that those types
19 of colocation hosting services are similar to what
20 Compute North was providing?

21 A. I've never seen a hosting agreement from Compute
22 North. I couldn't answer that.

23 Q. Has True North or True North Canada had any direct
24 business dealings with Compute North?

25 A. Yes. The sale of some servers from True North to

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1 Compute North.

2 Q. From True North to who? I'm sorry.

3 A. To Compute North.

4 Q. Was that a single transaction, or was that something
5 that happened on a number of occasions?

6 A. If I recall correctly, I believe there were two
7 separate transactions.

8 Q. Was True North the broker in that transaction?

9 A. Yes, they were.

10 Q. Do you know who was -- or what company was actually
11 providing the servers?

12 A. The manufacturer of that equipment in question is a
13 company called Minerva Semiconductor Corporation.

14 Q. Do you know where they are located?

15 A. Their last known address, to my knowledge, is in
16 Calgary, Alberta.

17 Q. Do you have more specific information about their
18 address?

19 A. I do not know.

20 Q. Do you remember who you were dealing with, if anyone,
21 at the Minerva Semiconductor Corporation?

22 A. Yes. The CEO gentleman's name is Mark Mott.

23 Q. Are you familiar with Bobs Limited?

24 A. To my knowledge, that's the entity that Merchants had
25 used to acquire equipment from Compute North.

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1 Q. Have you had any dealings with Bobs Limited? I'm
2 sorry, when I say you, I'm referring to True North or
3 True North Canada?

4 A. Yeah. I was thinking about that the other day, and to
5 my knowledge, we have always engaged Merchants through
6 some other entities that I don't believe there's any
7 direct engagement between Bobs and True North or
8 True North Canada.

9 Q. Are you aware of whether Bobs Limited was involved in
10 any of the two -- in either of the two transactions
11 that True North had with Compute North?

12 A. Yeah, from what I understand, Bobs Limited had
13 purchased a number of machines which Compute North had
14 purchased from True North as the broker for Minerva.

15 Q. And what -- how did you become aware of that?

16 A. A mutual industry contact between the Merchants and I
17 out of Canada originally made a referral introduction
18 to Merchants that they were looking for some hosting
19 services for some equipment that previously had been
20 allocated to a Compute North facility, as well as they
21 were interested in some information or updates about
22 their equipment purchase via Compute North with
23 True North in relation to the Minerva equipment.

24 Q. Did you make contact with Bobs Limited?

25 A. Yeah, I think the gentleman in question that provided

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1 the referral set up an initial call for the parties to
2 discuss options.

3 Q. Do you remember who was on that call?

4 A. I can't recall the name of the gentleman off the top
5 of my head that provided the introduction. I would
6 have been on that call. He would have been on that
7 call. And one of either possibly both Matthew
8 Merchant and/or Tony Merchant.

9 Q. Tell me a little bit more about who Matthew Merchant
10 and Tony Merchant are.

11 A. Aside from being a couple of pretty interesting
12 standup gentlemen that I'd like to have a future in
13 business with, my understanding of them is we engaged
14 through them through an entity by the name of
15 Terra International for some hosting services, as well
16 as some liquid immersion infrastructure. And then by
17 way of Compute North and the Minerva equipment in
18 question is being considered inside of the hosting
19 space, and that has been carved out for the Merchants.
20 So of Tony and Matthew, I know them to be a father/son
21 team that have taken different roles inside of our
22 relationship at different points throughout.

23 Q. What role does Matthew Merchant primarily play?

24 A. That has never been clearly established, but my
25 understanding is he's looking after more of the

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1 day-to-day operations.

2 Q. What about Tony Merchant?

3 A. I think Tony has historically come into the picture
4 when we're, you know, looking to resolve any issues,
5 whether that's for equipment, review of any agreements
6 that we've been entered into, yeah.

7 Q. Is Tony Merchant an attorney, to your knowledge?

8 A. To my knowledge, yes, he is.

9 Q. Is Tony Merchant an officer or member of Bobs Limited
10 or one of the other -- or Terra International, for
11 example, to your knowledge?

12 A. To my knowledge, I do not know that, no.

13 Q. Just a minute ago you were describing I think either
14 Terra International or Bobs Limited, their involvement
15 in connection with Compute North and some Minerva
16 equipment that was being considered inside of hosting
17 space; is that right?

18 A. Yes, that's accurate.

19 Q. Okay. So is that Minerva equipment, is that Minerva
20 equipment that you're referring to equipment that was
21 being purchased or had been purchased by Bobs Limited
22 or Terra International?

23 A. That equipment, to my knowledge, was purchased
24 directly from Compute North on behalf of Bobs Limited.

25 Q. Being purchased from -- I'm sorry, I need to make sure

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1 I understand the different roles here. So Minerva is
2 the manufacturer, correct?

3 A. Correct.

4 Q. And who is acquiring the equipment from Minerva?

5 A. True North.

6 Q. As a broker?

7 A. Correct.

8 Q. To be -- to be provided to Compute North; is that
9 right?

10 A. Yes, that is correct.

11 Q. On behalf of Bobs Limited; is that right?

12 A. To my knowledge, yes, but we have no visibility beyond
13 our engagement with Compute North.

14 Q. To your knowledge, where was this particular Minerva
15 equipment to be delivered?

16 A. Could you repeat the question, please?

17 Q. Where was this Minerva equipment that you've been
18 talking about, where was it to be delivered? So it's
19 -- it's acquired by True North, as broker, to be
20 provided to Compute North on behalf of Bobs Limited.
21 Where was it supposed to be delivered?

22 A. To my knowledge, it was supposed to be delivered
23 originally to a Compute North facility. I don't have
24 the exact address available at this time.

25 Q. You said originally. Did -- did the arrangement for

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1 location of delivery ever change, to your knowledge?

2 A. Yes. I believe you guys have cited the e-mail
3 communication where that change had occurred to go
4 from a Compute North facility to a True North
5 facility.

6 Q. Do you recall that e-mail correspondence? Like
7 outside of looking at the attachment to the Subpoena,
8 do you recall that e-mail correspondence?

9 A. Yes, I do.

10 Q. Okay. Let's pull that up. I'm going to put that in
11 the chat box and label it Exhibit 2. Please let me
12 know once you're able to open it up.

13 A. Yes, I see that.

14 Q. First of all, I noticed that the signature block for
15 you on behalf of True North is the -- is True North
16 Canada. So was it True North Canada, or True North US
17 that was involved in this particular transaction with
18 Bobs Limited and Compute North?

19 A. I would have to go back and reference the agreement,
20 but, to my knowledge, it was the True North US entity.

21 Q. Is it your common practice to use the True North
22 Canada signature block on all of your e-mails
23 regardless of whether you're communicating on behalf
24 of True North Canada or True North US?

25 A. Yes, it is.

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1 Q. Now, if you scroll to the bottom, I guess it's page 2,
2 that's the earliest communication on this Exhibit.
3 This is your e-mail to someone at Compute North and
4 someone with an e-mail address matthew@get.love. Who
5 is matthew@get.love?

6 A. I lost the page here, but to my knowledge,
7 matthew@get.love is Matthew Merchant.

8 Q. Are you able to access this Exhibit, or not?

9 A. I saw it a minute ago. I'd have to re-download it if
10 you need me to look at something that's specific.

11 Q. Okay, I think it would be helpful for you to look at
12 it, because I'm going to ask you some detailed
13 questions about it.

14 A. Could you repeat the question, please?

15 Q. Yeah, just wanted to make sure, do you have this
16 e-mail Exhibit in front of you now?

17 A. Yes, I do.

18 Q. Okay, thanks.

19 So, again, I was focusing on the first
20 e-mail in this string, which is the one on page 2 of
21 this Exhibit. And you'll notice it's your e-mail to
22 someone at Compute North and Matthew Merchant. Was --
23 do you know if Matthew Merchant was -- I'm sorry, let
24 me start over.

25 In this particular e-mail, what company, to

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1 your knowledge, was Matthew Merchant representing?

2 A. I've got no recollection of which entity at that time
3 he would have been representing, other than the -- you
4 know, the family's interest would be the closest
5 information I could share with you.

6 Q. Okay. So if I'm understanding, you mentioned Bobs
7 Limited as well as a company named Terra International
8 as two companies where Matthew Merchant has an
9 interest. Is that right, to your knowledge?

10 A. Without defining interest, he has been part of
11 communications for both of those entities, yes.

12 Q. Are there other entities where, to your knowledge,
13 Matthew Merchant has some sort of -- or I guess I
14 should say has been communicating on behalf of other
15 companies besides the two that we just mentioned?

16 A. Nothing that I'm aware of at this time, no.

17 Q. Have you ever heard of a company named Merchant
18 Mining?

19 A. It's not ringing any bells, no.

20 Q. All right. Back to this e-mail. You're referencing
21 300 Minerva MV7 units. Do you see that?

22 A. Yes, I do.

23 Q. Are those the Minerva equipment that you were
24 describing that True North had acquired from the
25 manufacturer as a broker to be provided to

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1 Compute North on behalf of Bobs Limited?

2 A. When the agreement with True North and Compute North
3 was struck for the purchase of equipment, at that time
4 we had no further details of what Compute North was
5 doing with that equipment. But, yes, everything else
6 you said is accurate.

7 Q. So -- okay, so at the time of the agreement with
8 Compute North, True North did not know what Compute
9 North was going to do with these miners; is that what
10 you're saying?

11 A. Yes, exactly.

12 Q. And is it also accurate that subsequent to entering
13 into the agreement with Compute North, True North
14 discovered that Compute North's intention was to
15 provide these units to Bobs Limited?

16 A. Yes, that's accurate.

17 Q. Do you have a copy of the agreement between True North
18 and Compute North?

19 A. Yes, we would have that in our files somewhere.

20 Q. Who were you communicating with at Compute North in
21 connection with this agreement to provide 300 Minerva
22 units to Compute North?

23 A. A gentleman by the name of Ro Shirole.

24 Q. You're the primary person at True North that was
25 handling this particular transaction for True North?

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1 A. Yes, I was.

2 Q. How many conversations or e-mails would you say you
3 had with Mr. Shirole regarding this particular
4 transaction?

5 A. I can't recall that information at this time, but a
6 number of them.

7 Q. Phone calls as well?

8 A. Yeah, phone calls, e-mails, it would have been both.

9 Q. Would True North still have copies of those e-mails?

10 A. It's likely, if they haven't been wiped out of the
11 cache, that they could be made available, yes.

12 Q. Okay. So the arrangement was that Compute North was
13 to purchase these units from True North. Do you
14 recall the purchase price -- or, excuse me, let me
15 back up.

16 I should say the arrangement was, as I
17 understand it, Compute North was to purchase these
18 300 units from True North, as broker, who was
19 acquiring them from Minerva; is that right?

20 A. Yes, that's -- that's accurate.

21 Q. Do you remember what the Compute North purchase price
22 was for these 300 units?

23 A. Not without referencing the agreement, no.

24 Q. Do you recall if Minerva shipped these 300 units?

25 A. To my knowledge, they have not shipped those units.

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1 Q. What are you basing that knowledge on?

2 A. The Minerva has a number of units that have been
3 unshipped to True North. I'm unaware if Minerva would
4 have shipped Compute North any equipment directly.

5 Q. I was making a note and didn't hear that last part.
6 Could you repeat that last statement?

7 A. Minerva has a number of units that are currently
8 outstanding to be delivered to True North. I am
9 unaware if Minerva has shipped Compute North any
10 equipment directly.

11 Q. How do you know that Minerva has a number of units
12 that are outstanding to be shipped to Compute North?

13 A. Well, Minerva has no direct obligation to Compute
14 North, they have an obligation to True North, so our
15 accounting tells us that they have not delivered all
16 the equipment that has been purchased from them.

17 Q. Would that include the 300 units that we're talking
18 about right now?

19 A. Yes, it does.

20 Q. Did Compute North pay True North for these units?

21 A. I would have to double-check the records, but, to my
22 knowledge, they -- they paid at least the initial
23 deposit, which I believe was 85 percent, and they may
24 have paid the remaining balance of 15 percent,
25 however, I'd have to go and confirm that.

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1 Q. And has -- I would assume then the next step would be
2 for True North to pay Minerva if it hasn't already.
3 So let me ask, has True North paid Minerva for these
4 units?

5 A. Yes, we have.

6 Q. Okay. Has True North paid the full purchase price to
7 Minerva?

8 A. Again, we would have to double-check the accounting to
9 answer that question, but at minimum the deposit that
10 would have been received would have been passed
11 forward. If the full balance was received, it also
12 would have been passed forward.

13 Q. Is it your -- so then what is your understanding about
14 the holdup here? Because, really, I think with this
15 litigation that you've kind of been brought into here
16 in this deposition is about is what's happened to
17 these miners and why haven't they been delivered to
18 Bobs Limited or to Compute North. We're kind of a
19 little bit in the dark here. So what is your
20 understanding about the holdup, and what else can you
21 tell us about why these units haven't been shipped?

22 A. Yeah, so the current state of that unfulfilled
23 purchase order between True North and Minerva is
24 currently with our legal counsel, who submitted a
25 statement of claim against Minerva for the undelivered

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1 equipment to True North. And the last communication
2 that we had from Minerva, they were citing that there
3 were manufacturing delays and other issues that were
4 preventing them from delivering the equipment.

5 Q. And I think you said, but just to confirm, it is --
6 True North is having legal counsel communicate with
7 Minerva on this issue at this time? Is that right?

8 A. Yes, that is correct.

9 Q. So you are not directly communicating with Minerva; is
10 that right?

11 A. No, I am not.

12 Q. Is True North conducting any transactions with Minerva
13 at this time outside of this Compute North deal?

14 A. No. We've ceased all further business dealings with
15 Minerva.

16 Q. Is that because of the -- this particular incident, or
17 are there other reasons?

18 A. This particular incident of undelivered equipment.

19 Q. Going back to the e-mail Exhibit Number 2, do you
20 still have that up?

21 A. Let me pull it up.

22 Okay.

23 Q. Is it your understanding -- so, sorry, on page 2 you
24 asked both Compute North and Matthew Merchant to
25 acknowledge and agree that the units will be provided

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1 to a True North facility; is that right?

2 A. Yes, that's correct.

3 Q. And do you -- what's your understanding about why the
4 parties agreed to sort of reroute or I guess modify
5 their arrangement to have these units be delivered to
6 True North?

7 A. To my knowledge, Compute North did not have the
8 capacity to get that equipment in question online at
9 that time.

10 Q. So True North was -- I guess had agreed then to
11 provide the colocation services; is that right?

12 A. That's correct, we were to provide some temporary
13 hosting services for the equipment.

14 Q. You said temporary. Were you anticipating that
15 eventually the units would be redirected to Compute
16 North, or were they to remain at True North?

17 A. It was unknown at that time, so it was to be a
18 month-to-month hosting arrangement.

19 Q. Obviously, the units were never delivered, so there
20 was never any colocation hosting services provided by
21 True North; is that right?

22 A. That is correct, for those units.

23 Q. Did True North ever receive any payments from Bobs
24 Limited related to this particular equipment?

25 A. Not to my knowledge, no.

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1 Q. Did True North ever receive any hosting service fees
2 in connection with this equipment?

3 A. Not to my knowledge, no.

4 Q. The e-mail Exhibit here, I see confirmation from
5 Mr. Merchant that he agrees with this arrangement. I
6 don't see the response from Compute North. Do you
7 recall if Compute North made a similar response
8 agreeing that the units would be held at a True North
9 data facility?

10 A. Yes, that -- that would have been agreed to at some
11 point prior to True North accepting those hosting
12 services as it came up.

13 Q. So there are fees associated with delivering these
14 units, I assume some sort of shipping fee. Is that
15 typically part of the -- the transaction fees here is
16 paying for delivery?

17 A. Yes, if we were to -- to reference the equipment
18 purchase agreement in question, it would have language
19 in there of who would be responsible for
20 transportation fees.

21 Q. Do you know at this time who was responsible for those
22 transportation fees?

23 A. I would have to reference the agreement, but, no, I
24 can't recall specifically at this time.

25 Q. Do you know if any transportation fees have been paid

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1 to Minerva?

2 A. Again, I would have to reference the agreement to see
3 who was responsible for those fees, but, no, I can't
4 recall that information at this time.

5 Q. Now, going back to earlier what you were saying that
6 True North has its attorneys involved in communicating
7 with Minerva. So is it your understanding that
8 True North is doing what it can to motivate Minerva to
9 deliver these units on -- as quickly as possible?

10 A. Yes, to -- to our knowledge, we're exhausting all
11 possible avenues to affect Minerva to deliver the
12 equipment.

13 Q. Has a formal lawsuit been filed against Minerva?

14 A. Yes, there has.

15 Q. Do you know when that was filed?

16 A. I want to say late last year.

17 Q. Do you know in what jurisdiction it was filed?

18 A. It was -- the suit against Minerva would have been
19 filed in Alberta, Canada.

20 Q. Are you aware if Minerva disputes True North's
21 contention that they are obligated to deliver these
22 300 units?

23 A. I would have to reference the -- with counsel on that
24 one, but to my knowledge, no.

25 Q. Are you aware if Minerva disputes receiving any

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1 payments in connection with these units?

2 A. To my knowledge, they have not disputed receipt of
3 payments that have been made.

4 Q. At this time, are -- do you know what, if any, amounts
5 of money True North might owe Minerva for these units?

6 A. I would have to reference with the finance team there,
7 but not off the top of my head, no.

8 Q. Let's go back to the first Exhibit just briefly. I
9 want to point -- or turn your attention to pages 4 and
10 5 -- okay, so pages 4 and 5 of this document,
11 beginning with the title Exhibit to Subpoena, do you
12 see that?

13 A. Page 2, page 3, page 4 -- Exhibit to Subpoena, yes.

14 Q. So this Exhibit, did you get a chance to read these
15 pages?

16 A. I would have at least skimmed through them, yes.

17 Q. Yep. So the -- the intent behind this -- these pages
18 basically is to inform True North the subject matter
19 of this deposition, but if you read closely, you'll
20 also find that it's not -- not only is it telling you
21 what we'd like to talk about at the deposition, but
22 it's also requesting documents related to these
23 topics. And I know you said, at least on a couple
24 occasions, that you believe True North has documents
25 that, frankly, could be helpful for us in our own

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1 case. For example, the agreement between Compute
2 North and True North, e-mails that True North had with
3 Compute North, any e-mails that True North had with
4 Bobs Limited in connection with this specific
5 transaction, and perhaps, most importantly, would be
6 documentation showing -- so the agreement that
7 True North would have had with Minerva and
8 documentation showing what payments were made to
9 Minerva. All of those things are relevant and are
10 appropriately produced in connection with this
11 Subpoena. Do you believe you'll be able to produce
12 that, those documents to us, or to me specifically
13 sometime shortly after this deposition?

14 A. Yes, we can undertake to produce those documents.

15 Q. Okay. Maybe what I'll do then is maybe today or
16 tomorrow I'll send you a more specific list, and I can
17 copy Bobs Limited counsel about what exactly we're
18 looking for, and I'll send it to you, and I'm happy to
19 deal with you directly, or if you wish, I can -- you
20 can refer me to your attorney, either way is fine.

21 A. Okay, that sounds good.

22 MR. BROWN: Okay, I don't have anymore
23 questions, so at this time I'll turn it over to the
24 attorney for Bobs Limited, who may have some
25 questions.

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EXAMINATION

BY MR. LEYH:

Q. Good morning. Steve Leyh, on behalf of Bobs Limited.

Mr. Allard, a few questions also, I think you may have answered most of the questions I had. But when Mr. Brown was talking to you about whether or not Minerva had shipped the units to True North, you said Minerva had not delivered all equipment to True North. Has Minerva delivered any of these machines to True North?

A. Yes, they have delivered a portion of our total order with them.

Q. How many have they delivered?

A. Oh, I would have to reference our documents to give you a specific number.

Q. Okay, well, ballpark?

A. I'm sorry, I don't have that information off the top of my head.

Q. Okay. Where are the machines that were delivered?

A. Equipment that would have been delivered from Minerva would have been delivered to the corresponding clients who purchased it, and those are at various locations at this point.

Q. Okay, let me try again.

Are we talking about the 300 Minerva 100TH

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1 machines that were ordered by Compute North, or some
2 other machines?

3 A. Yes, so some other machines. You were asking a
4 question of how many machines in total have been
5 delivered.

6 Q. No, I'm sorry, let me try again.

7 Okay, I want to focus on Compute North
8 ordered these Minerva 100TH machines, 300 of them,
9 right?

10 A. Yes.

11 Q. And your entity was the broker that was supposed to
12 deal with Minerva, right?

13 A. Correct.

14 Q. Okay. So those specific machines ordered through you,
15 as the broker, by Compute North, have any of those
16 been delivered?

17 A. No, they have not been.

18 Q. Okay. I'm going down the list here.

19 Okay, so then did True North receive any
20 Minerva T100TH -- excuse me -- 100TH machines from
21 February 2021 to September 2022, were any of those
22 machines identified as being for or on behalf of
23 Compute North or Bobs Limited?

24 A. No, they were not. And just real quick, guys, I just
25 got a notification that my battery was running low

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1 here, so I'm just going to try to find a power cable
2 here quick. Is it okay if I turn my video off?

3 Q. Sure, let's take a break.

4 (Off the record at 12:54 p.m.)

5 (Back on the record at 12:56 p.m.)

6 BY MR. LEYH:

7 Q. Is True North the exclusive North American distributor
8 for these Minerva machines?

9 A. No, we are not.

10 Q. Who else is a distributor?

11 A. I don't have access to that information.

12 Q. Okay, and I believe you told Mr. Brown that True North
13 had received payments from Compute North for these
14 machines; is that correct? Partial payment?

15 A. Yeah, at minimum we would have received the initial
16 deposit. It's also possible that we've received a
17 final payment as well. I would just have to
18 cross-reference that.

19 Q. But you might -- you -- you might actually owe money
20 to Minerva, right, still?

21 A. No. Any funds received for equipment from True North
22 clients is passed through to Minerva.

23 Q. I would assume there were some sort of communication
24 between True North and Minerva in regard to the
25 delivery or nondelivery of these machines; is that

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1 right?

2 A. Yes, that's correct.

3 Q. Okay. Those would -- might be e-mails, text messages?

4 A. Verbal communications, e-mails, texts, yes, a
5 combination of all of the above.

6 Q. Okay. As to the e-mails or text messages, can you
7 provide those to Mr. Brown in response to his
8 Subpoena?

9 A. Yes, we can undertake to provide that information.

10 Q. Just going down the list here. I believe you told
11 Mr. Brown that in regard to the responsibility for
12 purchase or shipping of these machines that we would
13 need to look at the contract between Compute North and
14 Bobs; is that right?

15 A. Yes, that's accurate.

16 Q. Okay. Is there another agreement in regards to the
17 shipping between True North and Minerva?

18 A. Yes. Every purchase order that comes in from a client
19 to True North is captured inside of a purchase and
20 sale agreement. True North then has a purchase and
21 sale agreement with Minerva, so, yes, there would be a
22 corresponding agreement on the other side of 300 units
23 for Compute North.

24 Q. Can you get those agreements for Mr. Brown in response
25 to his Subpoena, please?

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1 A. Yes, we can undertake to do that.

2 Q. I think I wrote down how to say his name here. After
3 the e-mail that's Exhibit Number 2, did you talk to
4 Ro Shirole about this transaction?

5 A. It's -- it's very likely, but I don't recall any
6 particular conversations.

7 Q. Okay. Do you know where Ro Shirole is now?

8 A. I do not know.

9 Q. If you wanted to find him, which of the former people
10 at Compute North would you talk to?

11 A. I would go back to my e-mails and find out who our
12 last point of contact would be on this matter. The
13 name of whomever that individual is, I don't have at
14 this time, but that's where I'd go look for it.

15 Q. Okay. Well, once again, in response to Mr. Brown's
16 Subpoena, could you please do that, provide those
17 e-mails?

18 A. Okay.

19 Q. Is there any dispute between True North and Minerva in
20 regard to whether these 300 Minerva 100TH machines
21 were actually ordered?

22 A. No.

23 Q. I'm sorry? I couldn't understand you.

24 A. No, there is not.

25 Q. Is there an assumption agreement or some other

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1 contract where True North has assumed Compute North's
2 obligation to deliver these machines to Bobs Limited?

3 A. No, there is not.

4 Q. When you say that True North is in Austin, Texas, does
5 it have other facilities in the United States?

6 A. The entity in question, no, it does not.

7 Q. Okay. Well, that makes me wonder what other entity
8 might be involved. Does it have subsidiaries?

9 A. I'm sorry, you're going to have to rephrase the
10 question, I'm not sure what you're asking.

11 Q. Okay. When I tried to figure out where True North
12 was, I looked on the internet, and I found a reference
13 to a facility in West Texas somewhere that I can't
14 remember the name of now. Is there such a facility
15 out there?

16 A. True North, under different entity names, does have a
17 facility in West Texas. To my knowledge, we're
18 referencing the US company right now that has the
19 purchase and sale contract with Compute North, though.

20 Q. And where is that facility?

21 A. In West Texas?

22 Q. Close to a town?

23 A. The nearest downtown is Cayanosa.

24 Q. Let me check my list here, I think we may be done.

25 MR. LEYH: I'll pass the witness.

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1 MR. BROWN: Okay, so, Mr. Merchant, do you
2 have any questions?

3 MR. MERCHANT: No, I don't. Nice to see
4 you, Peter.

5 A. Yeah, likewise, Tony.

6 MR. BROWN: Okay, just one quick -- one
7 more Redirect or question for myself.

8 RE-EXAMINATION

9 BY MR. BROWN:

10 Q. Mr. Allard, did True North receive a broker's fee in
11 connection with this transaction?

12 A. I would have to reference the purchase agreement to
13 see if there was any markup on the equipment.

14 Q. That's how True North would get a -- would want to
15 participate in this transaction, though, right, would
16 be to receive some sort of fee?

17 A. We've got a number of solutions to monetize that.
18 Markups is one of the common ones that we use,
19 correct.

20 Q. Are you aware if True North is owed any money from
21 Compute North in connection with this transaction?

22 A. The only thing that will cross-reference and validate
23 could potentially be the final payment of 15 percent.

24 MR. BROWN: Okay, thank you. Okay, great,
25 no more questions from me.

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1 MR. LEYH: Nothing further at this time.

2 MR. BROWN: Yes, I would like a -- I don't
3 need an Etran, just a simple pdf copy of the
4 transcript would be great.

5 MR. LEYH: The same.

6 MARKED FOR IDENTIFICATION:

7 DEPOSITION EXHIBITS 1 and 2
8 following the deposition.

9 (The deposition was concluded at
10 12:07 p.m. (CDT). Signature of the witness was
11 not requested by counsel for the respective
12 parties hereto.)

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CERTIFICATE OF NOTARY

STATE OF MICHIGAN)

) SS

COUNTY OF KENT)

I, CAROL L. GAVIGAN, certify that this deposition was taken before me on the date hereinbefore set forth; that the foregoing questions and answers were recorded by me stenographically and reduced to computer transcription; that this is a true, full and correct transcript of my stenographic notes so taken; and that I am not related to, nor of counsel to, either party nor interested in the event of this cause.



CAROL L. GAVIGAN, CSR-2494, RPR

Notary Public,

Kent County, Michigan.

My Commission expires: April 10, 2027

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UNITED STATES BANKRUPTCY COURT

Southern

District of Texas

In re Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.)

Debtor

(Complete if issued in an adversary proceeding)

Case No. 22-90273

Chapter 11

Plaintiff

v.

Adv. Proc. No.

Defendant

SUBPOENA TO TESTIFY AT A DEPOSITION IN A BANKRUPTCY CASE (OR ADVERSARY PROCEEDING)

To: True North Data Solutions (U.S.), Inc.

(Name of person to whom the subpoena is directed)

☒ **Testimony:** YOU ARE COMMANDED to appear at the time, date, and place set forth below to testify at a deposition to be taken in this bankruptcy case (or adversary proceeding). If you are an organization, you must designate one or more officers, directors, or managing agents, or designate other persons who consent to testify on your behalf about the following matters, or those set forth in an attachment: **see Exhibit to Subpoena**

PLACE

DATE AND TIME

remote video conference (instructions for attending to be provided)

July 26, 2023 at 10:00a.m. (central time)

The deposition will be recorded by this method:
court reporter (audio and video)

☒ **Production:** You, or your representatives, must also bring with you to the deposition the following documents, electronically stored information, or objects, and must permit inspection, copying, testing, or sampling of the material:
See Exhibit to Subpoena

The following provisions of Fed. R. Civ. P. 45, made applicable in bankruptcy cases by Fed. R. Bankr. P. 9016, are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and 45(g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

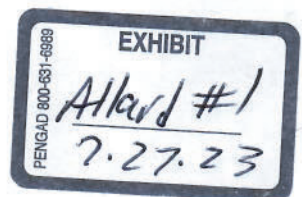
Date: 06/30/2023

CLERK OF COURT

OR

Signature of Clerk or Deputy Clerk

Attorney's signature



The name, address, email address, and telephone number of the attorney representing (name of party)

Tribolet Advisors LLC, as Plan Administrator, who issues or requests this subpoena, are:

Nick Brown, Esq., ASK LLP, 2600 Eagan Woods Dr., Ste. 400, St. Paul, MN 55121 nbrown@askllp.com 651-289-386

Notice to the person who issues or requests this subpoena

If this subpoena commands the production of documents, electronically stored information, or tangible things, or the inspection of premises before trial, a notice and a copy of this subpoena must be served on each party before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)

I received this subpoena for *(name of individual and title, if any)*: True North Data Solutions (U.S.), Inc.
on *(date)* 06/30/2023

☒ I served the subpoena by delivering a copy to the named person as follows: By cert mail to True North Data Solutions (U.
Inc., to the attention of Corporation Service Company, Registered Agent, 251 Little Falls Drive
Wilmington, DE 19808 on *(date)* 06/30/2023 ; or

☐ I returned the subpoena unexecuted because: _____

Unless the subpoena was issued on behalf of the United States, or one of its officers or agents, I have also tendered to the witness the fees for one day's attendance, and the mileage allowed by law, in the amount of \$ 40.00.

My fees are \$ _____ for travel and \$ _____ for services, for a total of \$ _____.

I declare under penalty of perjury that this information is true and correct.

Date: _____

Server's signature

Printed name and title

Server's address

Additional information concerning attempted service, etc.:

Federal Rule of Civil Procedure 45(c), (d), (e), and (g) (Effective 12/1/13)
(made applicable in bankruptcy cases by Rule 9016, Federal Rules of Bankruptcy Procedure)

(c) Place of compliance.

(1) *For a Trial, Hearing, or Deposition.* A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

(A) within 100 miles of where the person resides, is employed, or regularly transacts business in person; or

(B) within the state where the person resides, is employed, or regularly transacts business in person, if the person

(i) is a party or a party's officer; or

(ii) is commanded to attend a trial and would not incur substantial expense.

(2) *For Other Discovery.* A subpoena may command:

(A) production of documents, or electronically stored information, or things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and

(B) inspection of premises, at the premises to be inspected.

(d) Protecting a Person Subject to a Subpoena; Enforcement.

(1) *Avoiding Undue Burden or Expense; Sanctions.* A party or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction — which may include lost earnings and reasonable attorney's fees — on a party or attorney who fails to comply.

(2) *Command to Produce Materials or Permit Inspection.*

(A) *Appearance Not Required.* A person commanded to produce documents, electronically stored information, or tangible things, or to permit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, hearing, or trial.

(B) *Objections.* A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing or sampling any or all of the materials or to inspecting the premises — or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoena is served. If an objection is made, the following rules apply:

(i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an order compelling production or inspection.

(ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a party's officer from significant expense resulting from compliance.

(3) *Quashing or Modifying a Subpoena.*

(A) *When Required.* On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

(i) fails to allow a reasonable time to comply;

(ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);

(iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or

(iv) subjects a person to undue burden.

(B) *When Permitted.* To protect a person subject to or affected by a subpoena, the court for the district where compliance is required may, on motion, quash or modify the subpoena if it requires:

(i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

(C) *Specifying Conditions as an Alternative.* In the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoena, order appearance or production under specified conditions if the serving party:

(i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and

(ii) ensures that the subpoenaed person will be reasonably compensated.

(e) Duties in Responding to a Subpoena.

(1) *Producing Documents or Electronically Stored Information.* These procedures apply to producing documents or electronically stored information:

(A) *Documents.* A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

(B) *Form for Producing Electronically Stored Information Not Specified.* If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable form or forms.

(C) *Electronically Stored Information Produced in Only One Form.* The person responding need not produce the same electronically stored information in more than one form.

(D) *Inaccessible Electronically Stored Information.* The person responding need not provide discovery of electronically stored information from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

(2) *Claiming Privilege or Protection.*

(A) *Information Withheld.* A person withholding subpoenaed information under a claim that it is privileged or subject to protection as trial-preparation material must:

(i) expressly make the claim; and

(ii) describe the nature of the withheld documents, communications, or tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

(B) *Information Produced.* If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly present the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

...
(g) **Contempt.** The court for the district where compliance is required — and also, after a motion is transferred, the issuing court — may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

Exhibit to Subpoena

PLEASE TAKE NOTICE, that pursuant to Federal Rules of Civil Procedure 30(b)(6) and 45, made applicable by Federal Bankruptcy Rules 7030 and 9016, True North Data Solutions (U.S.) Inc. ("True North"), is hereby requested to designate and produce for deposition one or more of its employees, officers, agents or other persons duly authorized to testify about and produce all documents regarding the following matters:

1. Any and all business transactions between True North and Compute North, LLC involving Bob's Limited, at any time between January 2021 and September 2022.
2. Any and all business transactions between Compute North, LLC and Bob's Limited involving True North, at any time between January 2021 and September 2022.
3. The purchase of approximately 300 Minerva units by Bob's Limited from Compute North, LLC in 2021.
4. The shipment to True North of approximately 300 Minerva units by or on behalf of Compute North, LLC and/or Bob's Limited, at any time between August 2021 and September 2022.
5. Any payments True North made or received from Compute North, LLC between August 2021 and September 2022 in connection with the Minerva units referenced in #3 and #4, above.
6. Any payments True North made or received from Bob's Limited between August 2021 and September 2022 in connection with the Minerva units referenced in #3 and #4, above.
7. All communications between True North and Bob's Limited regarding or related to Compute North, LLC between January 2021 and the present.

8. All communications between True North and Compute North, LLC regarding or related to Bob's Limited between January 2021 and the present, including but not limited to the email communications attached hereto.

Pursuant to Rule 30(b)(6), True North has a duty to confer with the Plan Administrator in good faith about the matters for examination and to designate each person who will testify.

A check for the attendance fee accompanies this Subpoena. Any eligible travel fees under 28 U.S.C. 1821 shall be reimbursed.

Once you are ready to confer about the matters for examination, or should you have any questions about this Subpoena, please contact Nicholas Brown at nbrown@askllp.com or 651-289-3867.

Re: Transition

Peter Allard <peter@truenorthds.com>

Wed 11/17/2021 6:19 AM

To: matthew@get.love <matthew@get.love>; Ro Shirole <ro.shirole@computeholding.com>

Cc: TNDs Finance <finance@truenorthds.com>

Matthew,

Your message has been received and confirmed.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: matthew@get.love <matthew@get.love>

Sent: November 17, 2021 2:40 AM

To: Peter Allard <peter@truenorthds.com>; Ro Shirole <ro.shirole@computenorth.com>

Cc: TNDs Finance <finance@truenorthds.com>

Subject: Re: Transition

Good morning gents—

Thanks for your email Peter.

I confirm and acknowledge and agree to the transition of the 300 Minervas to True North. I confirm that we want the 300 Minerva's which we ordered through Compute North to be sent directly to True North in Alberta from Minerva in China. They should not go to the USA at all but rather should go to True North in Alberta directly from Minerva.

Many thanks and best regards,
Matthew Merchant



From: Peter Allard <peter@truenorthds.com>

Date: Tuesday, 16 November 2021 at 20:40

To: Ro Shirole <ro.shirole@computenorth.com>, matthew@get.love <matthew@get.love>

Cc: TNDs Finance <finance@truenorthds.com>

Subject: Transition

Gentlemen,

After having the opportunity to communicate with each of you independently I can confirm that the request to have (300) Minerva MV7 units re-directed from the Compute North facility to the True North facility has not been contested and we will be free to continue as discussed.

I would request that each Ro and Matthew respond to this email chain with acknowledgement and agreement to this transition to ensure that we maintain proper transparency.

Feel free to contact me directly if there are any questions or concerns.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



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Wed 11/17/2021 6:19 AM

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Cc: TNDS Finance <finance@truenorthds.com>

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Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com

